

[20 March,2001]

RAJYA SABHA

1	2	3	4	5
4. Profits after tax	83.1454	561798	5328	6116
5. Total Sources/Use of Funds	4003285	3219779	30144	20771
Mining Companies				
Number of Companies	12	12	8	8
1. Depreciation Provisions	4 1 1 8	4761	121	134
2. Interest Payments	5175	5403	140	180
3. Profits before tax	7917	-554	187	285
4. Profits after tax	5155	^794	169	269
5. Total Sources / Uses of funds	187%	8116	1602	369

Seizure of Heroin in Pathankot

2612 SHRI CM. IBRAHIM: Will the Minister of FINANCE be pleased to state:

(a) whether the Directorate of Revenue Intelligence seized 17 Kg. of heroin worth Rs. 17 crore in international market from a truck in Pathankot on 8th February, 2001 or so;

(b) if so, the details of the persons apprehended in this regard and the gang, if any, found engaged in the smuggling racket and the route adopted for the purpose;

(c) whether any link between smugglers and militants has been established; and

(d) if so, the details thereof?

THE MINISTERS OF STATE IN THE MINISTRY OF FINANCE (SHRIGING N. RAMACHANDRAN): (a) Yes, Sir, The Directorate of Revenue Intelligence have seized 16.06 Kgs. of heroin, which were contained in 17 packets and concealed in the spare tyre (stepni) of a truck, at Pathankot, on 8.2.2001. The value of the seized heroin is estimated to be approximately Rs. 52.20 lakhs in the local market and Rs. 16 crores in the international market.

(b) One person, Shri Dilbagh Singh, S/o. Shri Shinda Singh, r/o, Village-Panju Rai, P.O. Preet Nagar, Tehsil-Ajnala, District-Amritsar, who was the sole occupant of the said truck was arrested. Investigations conducted so far indicate that the truck had come from Jammu side through Lakhanpur barrier to Pathankot with the heroin, which had been smuggled from Pakistan. Investigations also indicate the involvement of one Shri Mukhtiar Singh @ Kaku for whom Shri Dilbagh Singh was working.

(c) No evidence of any link between this smuggling and militants has come to notice.

(d) Does not arise in view of (c) above.

Basel Committee on Banking Supervision

2613. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Basel Committee on banking supervision is considering sweeping changes for setting new categories for risk including operational risks like computer failures to keep pace with the increasing sophistication in the financial service industry; and

(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE-PATIL): (a) and (b) Reserve Bank of India (RBI) has reported that the Basel Committee on Banking Supervision (BCBS) has released a Second Consultative Document on "The New Basel Capital Accord" which contains proposals to prescribe explicit capital charge for operational risk, in addition to capital charge for credit risk and market risk in the trading book. RBI has further reported that these proposals are not final and the Committee intends to do more work over the coming months to determine how best to set minimum capital requirements for operational risk, assuming that additional data will become available. Further, the Committee has envisioned that the New Accord will be implemented in member jurisdictions in 2004.

Income-Tax on PF

2614. SHRI BRATIN SENGUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a quantum of Income-Tax is being imposed on the Provident Fund of the Central Government employees;

(b) whether this tax was earlier payable by them or it is altogether a new tax; and

(c) how much black money has been unearthed in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No Sir.